



**City of Bristol
Board of Finance Meeting
August 27, 2019**

A meeting of the Board of Finance was held on Tuesday, August 27, 2019 at 5:30 p.m. in the Council Chambers of City Hall, 111 North Main Street, Bristol, Connecticut. The following were in attendance: Chairperson John Smith, Mayor Ellen Zoppo-Sassu, Commissioners Ron Burns, Orlando Calfe, Nicolas Jones, Mike LaMothe, Marie O'Brien and Cheryl Thibeault (entered at 5:47 p.m.) Jake Carrier was absent. Also present from the Comptroller's Office: Diane Waldron and Robin Manuele.

August 22, 2019

Ladies and Gentlemen:

The regular Board of Finance Meeting will be held on Tuesday, August 27, 2019 at 5:30 p.m. in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

Agenda

1. Call to order
Pledge of Allegiance
2. Public Participation
3. Consent Agenda
 - a. Approval of minutes: Regular Meeting – July 23, 2019
 - b. Library: Additional appropriation totaling \$721 within the Special Grants and Donations Fund as of June 30, 2019
 - c. Youth Services: Additional appropriation of \$606 within the Special Grants and Donations Fund as of June 30, 2019
 - d. Police Department: Transfer of \$670 within the Special Grants and Donations Fund as of June 30, 2019
 - e. Building Department: Transfer of \$550 within the Building Department's operating budget
 - f. School Readiness: Additional appropriation of \$18,756 within the School Readiness operating budget
 - g. Bristol Development Authority:
 1. To place on file the Bristol Development Authority Incentive Updates
 2. Transfers totaling \$2,375 within the Community Development Block Grant Fund to closeout fiscal year 2018-2019
 3. Transfer of \$2,400 within the Community Development Block Grant Fund
 - h. Water Pollution Control:
 1. Additional appropriation of \$76,980 within the Sewer Operating and Assessment Fund

2. Transfers totaling \$325,277 within the Sewer Operating and Assessment Fund to closeout fiscal year 2018-2019
- i. Public Works:
 1. Transfer totaling \$56,400 within the Public Works operating budget as of June 30, 2019
 2. Additional appropriation of \$39,900 within the Equipment Building Sinking Fund
 3. Additional appropriation of \$98,000 within the Solid Waste Disposal Fund
 4. Transfer Station: Transfers totaling \$7,919 within the Transfer Station Fund
- j. Comptroller's Office:
 1. Transfer of \$78,845 within the General Fund
 2. Additional appropriation of \$1,295,293 within the Police Department's Special Services as of June 30, 2019
 3. Additional appropriation of \$18,746 within the Capital Non-Recurring Fund as of June 30, 2019
 4. Additional appropriation of \$35,894 within the WPC Capital Non-Recurring Fund as of June 30, 2019
 5. Additional appropriation of \$16,996 within the Equipment Building Sinking Fund as of June 30, 2019
 6. Additional appropriation of \$26,108 within the School Capital Projects Fund as of June 30, 2019
- k. Aging: Additional appropriation of \$57,275 within the Department of Aging's operating budget
4. Various:
 - a. Transfers totaling \$1,298,924 within the General Fund to closeout fiscal year 2018-2019
 - b. Carryovers totaling \$4,421,821 within the General Fund from fiscal year 2018-2019 to fiscal year 2019-2020
 - c. Bristol Development Authority: Carryovers totaling \$6,414 within the Community Development Block Grant Fund from fiscal year 2018-2019 to fiscal year 2019-2020
 - d. Water Pollution Control: Carryovers totaling \$211,654 within the Sewer Operating and Assessment Fund from fiscal year 2018-2019 to fiscal year 2019-2020
 - e. Solid Waste Disposal Fund: Carryover of \$25,314 within the Solid Waste Disposal Fund from fiscal year 2018-2019 to fiscal year 2019-2020
5. Committee Reports – Purchasing Committee – August 8, 2018
6. Corporation Counsel: Approval of two Workers' Compensation settlements
7. Fire Department:
 - a. Transfer of \$40,000 within the General Fund
 - b. Additional appropriation of \$40,000 within the Capital Projects Fund
8. Public Works:
 - a. Transfer of \$46,150 within the Public Works Fleet operating budget
 - b. Resolution increasing by \$20,000 the appropriation for the Public Works Garage renovations Phase II Project, for an aggregate appropriation of \$350,000

- c. Resolution increasing by \$20,000 the authorization of the issuance of bonds or notes for the Public Works Garage renovations Phase II Project, for an aggregate borrowing authorization of \$350,000
- 9. Water Department: Update on Year-end Financials
- 10. Bristol Development Authority:
 - a. Resolution increasing by \$500,000 the appropriation for the 894 Middle Street Remediation Project, for an aggregate appropriation of \$2,489,000
 - b. Resolution authorizing the issuance of \$2,489,000 bonds or notes for 894 Middle Street Remediation Project
- 11. Parks and Recreation:
 - a. Resolution increasing by \$1,100,000 the appropriation for the Page Park Pool and Bathhouse Renovations Project, for an aggregate appropriation of \$4,100,000
 - b. Resolution increasing by \$1,100,000 the authorization of the issuance of bonds or notes for the Page Park Pool and Bathhouse Renovations Project, for an aggregate borrowing authorization of \$4,100,000
- 12. Board of Education:
 - a. Budget Update
 - b. Transfer of \$660,000 from the General Fund Contingency account for BOE expenditures as of June 30, 2019
 - c. Transfer of \$100,000 from the General Fund Contingency account to the School Lunch Fund as of June 30, 2019
 - d. Resolution increasing by \$470,700 the appropriation for the Stafford School Roof Project, for an aggregate appropriation of \$2,514,275
 - e. Resolution increasing by \$470,700 the authorization of the issuance of bonds or notes for the Stafford School Roof Project, for an aggregate borrowing authorization of \$2,514,275
- 13. Executive Session to discuss the City of Bristol vs. TSKP STUDIO, LLC et al.
- 14. New Business:
- 15. Old Business:
- 16. Any other matter to come before said meeting
- 17. Adjournment

PER ORDER OF THE CHAIRPERSON

John Smith

1. Call to order

Chairperson Smith called the meeting to order at 5:30 p.m.

Pledge of Allegiance

2. Public Participation

None

3. Consent Agenda

- a. Approval of minutes: Regular Meeting – July 23, 2019
- b. Library: Additional appropriation totaling \$721 within the Special Grants and Donations Fund as of June 30, 2019
- c. Youth Services: Additional appropriation of \$606 within the Special Grants and Donations Fund as of June 30, 2019
- d. Police Department: Transfer of \$670 within the Special Grants and Donations Fund as of June 30, 2019
- e. Building Department: Transfer of \$550 within the Building Department's operating budget
- f. School Readiness: Additional appropriation of \$18,756 within the School Readiness operating budget
- g. Bristol Development Authority:
 - 1.To place on file the Bristol Development Authority Incentive Updates
 - 2.Transfers totaling \$2,375 within the Community Development Block Grant Fund to closeout fiscal year 2018-2019
 - 3.Transfer of \$2,400 within the Community Development Block Grant Fund
- h. Water Pollution Control:
 - 1.Additional appropriation of \$76,980 within the Sewer Operating and Assessment Fund
 - 2.Transfers totaling \$325,277 within the Sewer Operating and Assessment Fund to closeout fiscal year 2018-2019
- i. Public Works:
 - 1.Transfer totaling \$56,400 within the Public Works operating budget as of June 30, 2019
 - 2.Additional appropriation of \$39,900 within the Equipment Building Sinking Fund
 - 3.Additional appropriation of \$98,000 within the Solid Waste Disposal Fund
 - 4.Transfer Station: Transfers totaling \$7,919 within the Transfer Station Fund
- j. Comptroller's Office:
 - 1.Transfer of \$78,845 within the General Fund
 - 2.Additional appropriation of \$1,295,293 within the Police Department's Special Services as of June 30, 2019
 - 3.Additional appropriation of \$18,746 within the Capital Non-Recurring Fund as of June 30, 2019
 - 4.Additional appropriation of \$35,894 within the WPC Capital Non-Recurring Fund as of June 30, 2019
 - 5.Additional appropriation of \$16,996 within the Equipment Building Sinking Fund as of June 30, 2019
 - 6.Additional appropriation of \$26,108 within the School Capital Projects Fund as of June 30, 2019
- k. Aging: Additional appropriation of \$57,275 within the Department of Aging's operating budget

Commissioner O'Brien made a motion seconded by Commissioner Burns

"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Burns requested to remove item 3g3.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

3g. Bristol Development Authority:

3. Transfer of \$2,400 within the Community Development Block Grant Fund

Commissioner Burns questioned what this transfer was for. Justin explained additional assistance is needed for economic development at 20 hours per week for three months. Mayor Zoppo-Sassu stated the part time position in the Mayor's Office was not filled initially and then Calvin Brown was brought in to assist the Mayor's Office during the budget process and with special projects. This position is at the discretion of the Mayor as it was with past administrations. His work expanded into assisting Justin with economic development issues. Commissioner O'Brien applauded staff for the work they do on economic development and looking for additional resources and grants for the City.

Commissioner Burns made a motion seconded by Commissioner O'Brien

"To approve Item 3g3 as part of the Consent Agenda."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

4. Various:

a. Transfers totaling \$1,298,924 within the General Fund to closeout fiscal year 2018-2019

Commissioner LaMothe made a motion seconded by Commissioner Calfe

"To approve transfers totaling \$1,292,723 within the General Fund to closeout fiscal year 2018-2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Carryovers totaling \$4,421,821 within the General Fund from fiscal year 2018-2019 to fiscal year 2019-2020

Commissioner Jones made a motion seconded by Commissioner Burns
"To approve carryovers from fiscal year 2018-2019 to fiscal year 2019-2020 totaling \$4,421,821 within the General Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

c. Bristol Development Authority: Carryovers totaling \$6,414 within the Community Development Block Grant Fund from fiscal year 2018-2019 to fiscal year 2019-2020

Mayor Zoppo Sassu made a motion seconded by Commissioner Calfe
"To approve carryovers from fiscal year 2018-2019 to fiscal year 2019-2020 totaling \$6,414 within the Community Development Block Grant Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

d. Water Pollution Control: Carryovers totaling \$211,654 within the Sewer Operating and Assessment Fund from fiscal year 2018-2019 to fiscal year 2019-2020

Commissioner O'Brien made a motion seconded by Commissioner Burns
"To approve carryovers from fiscal year 2018-2019 to fiscal year 2019-2020 totaling \$211,654 within the Sewer Operating and Assessment Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

e. Solid Waste Disposal Fund: Carryover of \$25,314 within the Solid Waste Disposal Fund from fiscal year 2018-2019 to fiscal year 2019-2020

Commissioner LaMothe made a motion seconded by Commissioner Burns
"To approve carryovers from fiscal year 2018-2019 to fiscal year 2019-2020 totaling \$25,314 within the Solid Waste Disposal Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

5. Committee Reports – Purchasing Committee – August 8, 2018

Commissioner Burns gave the report of the Purchasing Committee of August 8, the Committee met with Roger Rousseau to discuss the City's fixed asset reporting and classification of WPC assets and review the City's participation in auctions and associated collection of sales tax.

Commissioner Calfe made a motion seconded by Commissioner Burns

"To accept the Purchasing Committee report from August 8, 2019 and place on file."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

6. Corporation Counsel: Approval of two Workers' Compensation settlements

Commissioner LaMothe made a motion seconded by Mayor Zoppo Sassu

"To approve Workers' Compensation settlements to Russell Marcham and Frank Sanders."

Russell Marcham's settlement is for \$125,000 and Frank Sanders's is for \$249,900.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

7. Fire Department:

a. Transfer of \$40,000 within the General Fund

Commissioner Burns made a motion seconded by Commissioner Calfe

"To transfer \$40,000 from the Fire Department's operating budget to Operating Transfers Out – Capital Projects and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Additional appropriation of \$40,000 within the Capital Projects Fund

Mayor Zoppo Sassu made a motion seconded by Commissioner O'Brien

"To make an additional appropriation of \$40,000 within the Capital Projects Fund for Station 3 Improvements and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

8. Public Works:

a. Transfer of \$46,150 within the Public Works Fleet operating budget

Commissioner Thibeault made a motion seconded by Commissioner LaMothe
"To transfer \$46,150 within the Public Works Fleet operating budget and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Resolution increasing by \$20,000 the appropriation for the Public Works Garage renovations Phase II Project, for an aggregate appropriation of \$350,000

Commissioner Calfe made a motion seconded by Commissioner LaMothe
"Approval of a resolution increasing the appropriation for the Public Works Garage Renovations Phase II Project by \$20,000, for an aggregate appropriation of \$350,000, the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Roger Rousseau stated the increased cost is for the floor and additional conduit removals associated with the project.

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$20,000 THE APPROPRIATION FOR THE PUBLIC WORKS GARAGE RENOVATIONS PHASE II PROJECT, FOR AN AGGREGATE APPROPRIATION OF \$350,000

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$20,000 the appropriation of \$330,000 approved by the Board of Finance February 27, 2018 and the Joint Board on March 14, 2018 (and approved by the Board of Finance on May 15, 2017 and by the Joint Board on May 31, 2017 as part of the 2017-2018 Capital Budget), for an aggregate appropriation of \$350,000, to undertake renovations at the Public Works Garage on Vincent P. Kelly Road, consisting of the replacement of the existing concrete floor of the vehicle storage area; and the aggregate sum of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) is appropriated therefor.

(b) The increase in the appropriation is subject to the approval by a joint meeting by the City Council and Board of Finance.

(c) The \$20,000 increase in the aggregate appropriation shall be funded from borrowing, less any grants received to defray the appropriation.

c. Resolution increasing by \$20,000 the authorization of the issuance of bonds or notes for the Public Works Garage renovations Phase II Project, for an aggregate borrowing authorization of \$350,000

Commissioner Burns made a motion seconded by Commissioner LaMothe

"Approval of a resolution increasing the authorization of the issuance of bonds or notes for the Public Works Garage Renovations Phase II Project by \$20,000, for an aggregate borrowing authorization of \$350,000 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

RESOLUTION INCREASING BY \$20,000 THE AUTHORIZATION OF THE ISSUANCE OF BONDS OR NOTES FOR THE PUBLIC WORKS GARAGE RENOVATIONS PHASE II PROJECT, FOR AN AGGREGATE BORROWING AUTHORIZATION OF \$350,000

RESOLVED,

(a) That under authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) to finance the appropriation for the renovations at the Public Works Garage on Vincent P. Kelly Road, consisting of the replacement of the existing concrete floor of the vehicle storage area, if approved by a joint meeting of the City Council and the Board of Finance. This authorization includes the \$330,000 bond and note authorization approved by the Board of Finance February 27, 2018 and the Joint Board on March 14, 2018 (and approved by the Board of Finance on May 15, 2017 and by the Joint Board on May 31, 2017 as part of the 2017-2018 Capital Budget). The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

9. Water Department: Update on Year-end Financials

Rob Longo discussed the Water Department's year-end financials presented in the year to date income statement. Diane stated this is a requirement by Charter.

10. Bristol Development Authority:

- a. Resolution increasing by \$500,000 the appropriation for the 894 Middle Street Remediation Project, for an aggregate appropriation of \$2,489,000**

Commissioner O'Brien made a motion seconded by Commissioner Thibeault

Commissioner Calfe questioned how far along the City is with this project. Justin explained the cleanup is about 90% done. Cheryl questioned the transfer of the property after clean up, which Justin discussed the process as this project is being closely regulated by DEEP and EPA standards.

"Approval of a resolution increasing the appropriation for the 894 Middle Street Remediation Project by \$500,000, for an aggregate appropriation of \$2,489,000 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$500,000 THE APPROPRIATION FOR THE 894 MIDDLE STREET REMEDIATION PROJECT, FOR AN AGGREGATE APPROPRIATION OF \$2,489,000

RESOLVED,

(f) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$500,000 the aggregate prior appropriations of \$1,989,000 approved by the Board of Finance July 26, 2016, August 15, 2018, and May 28, 2019 and the Joint Board on August 9, 2016 and August 15, 2018, and by the Joint Meeting on June 11, 2019, for an aggregate appropriation of \$2,489,000, to undertake the 894 Middle Street Remediation Project; and the aggregate sum of TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000) is appropriated therefor.

(g) The increase in the appropriation is subject to the approval by a joint meeting by the City Council and Board of Finance.

(h) The aggregate appropriation of \$2,489,000 shall be funded from borrowing, less any grants received to defray the appropriation.

b. Resolution authorizing the issuance of \$2,489,000 bonds or notes for 894 Middle Street Remediation Project

Mayor Zoppo Sassu made a motion seconded by Commissioner LaMothe

"Approval of a resolution authorizing of the issuance of bonds or notes in the amount of \$2,489,000 for the 894 Middle Street Remediation Project the reading of said resolutions into the minutes to be waived and the full text of the resolutions as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Jones: Yes
Commissioner O'Brien: Yes
Commissioner Burns: Yes
Commissioner Calfe: Yes

Mayor Zoppo Sassu: Yes
Commissioner LaMothe: Yes
Commissioner Thibeault: Yes
Chairperson Smith: Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,489,000 BONDS OR NOTES FOR THE 894 MIDDLE STREET REMEDIATION PROJECT

RESOLVED,

(i) That under authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000) to finance the appropriation for the 894 Middle Street Remediation Project, if approved by a joint meeting of the City Council and the Board of Finance. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(j) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(k) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(l) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The

Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(m) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

11. Parks and Recreation:

a. Resolution increasing by \$1,100,000 the appropriation for the Page Park Pool and Bathhouse Renovations Project, for an aggregate appropriation of \$4,100,000

Commissioner Thibeault made a motion seconded by Commissioner LaMothe
"Approval of a resolution increasing the appropriation for the Page Park Pool and Bathhouse Renovations Project by \$1,100,000, for an aggregate appropriation of \$4,100,000 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Roger Rousseau discussed the bid process and scope of this project as the architect took steps to reduce the scope and cost of the project when the first sole bid came in over budget. The project includes installation of a sewer line which wasn't anticipated as part of the original project which has been isolated as an independent project. Discussion was held on the low bid, Banton Construction relative to the project, similar projects and ones they done in town. Roger has the constructions documents for this project and they can be found on the City's website.

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$1,100,000 THE APPROPRIATION FOR THE PAGE PARK POOL AND BATHHOUSE RENOVATIONS PROJECT, FOR AN AGGREGATE APPROPRIATION OF \$4,100,000

RESOLVED,

(n) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$1,100,000 the appropriation of \$3,000,000 approved by the Board of Finance May 22, 2018 and the Joint Board on June 12, 2018, for an aggregate appropriation of \$4,100,000, to undertake the Page Park Pool and Bathhouse Renovations Project; and the aggregate sum of FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000) is appropriated therefor.

(o) The increase in the appropriation is subject to the approval by a joint meeting by the City Council and Board of Finance.

(p) The \$1,100,000 increase in the aggregate appropriation shall be funded from borrowing, less any grants received to defray the appropriation.

b. Resolution increasing by \$1,100,000 the authorization of the issuance of bonds or notes for the Page Park Pool and Bathhouse Renovations Project, for an aggregate borrowing authorization of \$4,100,000

Commissioner LaMothe made a motion seconded by Commissioner O'Brien
"Approval of a resolution increasing the authorization of the issuance of bonds or notes for the Page Park Pool and Bathhouse Renovations Project by \$1,100,000, for an aggregate borrowing authorization of \$4,100,000 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$1,100,000 THE AUTHORIZATION OF THE ISSUANCE OF BONDS OR NOTES FOR THE PAGE PARK POOL AND BATHHOUSE RENOVATIONS PROJECT, FOR AN AGGREGATE BORROWING AUTHORIZATION OF \$4,100,000

RESOLVED,

(q) That under authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000) to finance the appropriation for the Page Park Pool and Bathhouse Renovations Project, if approved by a joint meeting of the City Council and the Board of Finance. This authorization includes the \$3,000,000 bond and note authorization approved by the Board of Finance on May 22, 2018 and the Joint Board on June 12, 2018. The bonds or notes shall be issued

pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(r) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(s) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(t) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(u) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

12. Board of Education:
a. Budget Update

Jill Browne reviewed the end of year budget report for June 30, reviewing areas where the Board of Education came in over and under budget. The Special Education budget ended with a deficit of \$1,850,923 which can be attributed to tuition and transportation. Revenues for fiscal year 2019 were \$318,332 less than fiscal year 2018 revenues, and \$262,650 less than what was anticipated in the budget. The overall fiscal year 2019 budget is less than the fiscal year 2019 actual expenditures. Also, with a special education deficit of \$1.8 million and end of year deficit of approximately one third of that amount is a significant mitigation.

The Cafeteria end of year deficit is \$92,888 and the Federal Reimbursement Recovery amount of \$106,468 brings the total deficit for fiscal year 2019 to \$199,356. Items which attributed to that deficit included the new Food Service Director salary is 100% in the Cafeteria budget, with no split to the General Fund as in the past and a portion of the severance of the previous Director's retirement was paid from this fund for a total of \$23,000. There was also a \$0.06 per meal penalty paid totaling \$21,673.

Superintendent Catherine Carbone requested funds from the Board of Finance to covers these deficit amounts.

b. Transfer of \$660,000 from the General Fund Contingency account for BOE expenditures as of June 30, 2019

Commissioner Jones made a motion seconded by Commissioner LaMothe
"To transfer \$660,000 from the General Fund Contingency Account to the Board of Education operating budget for cost overruns as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

c. Transfer of \$100,000 from the General Fund Contingency account to the School Lunch Fund as of June 30, 2019

Commissioner LaMothe made a motion seconded by Commissioner Calfe

"To transfer \$100,000 from the General Fund Contingency Account to the School Lunch Fund operating budget for cost overruns as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Diane stated since the Comptroller's Office is still closing out the fiscal year, the remaining balance can be taken care of at the September Board of Finance.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

d. Resolution increasing by \$470,700 the appropriation for the Stafford School Roof Project, for an aggregate appropriation of \$2,514,275

Commissioner O'Brien made a motion seconded by Commissioner LaMothe "Approval of a resolution increasing the appropriation for the Stafford School Roof Project by \$470,700, for an aggregate appropriation of \$2,514,275 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Tim Callahan discussed the scope of the roof project is to now include solar panels as approved by the Stafford Roof Replacement Committee and the Board of Education Operations Committee. Solar Panels have been added to the list as eligible for state reimbursement and were not included in the original education specifications. The payback is expected to be 6.8 years on the City's cost of \$171,000.

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$470,700 THE APPROPRIATION FOR THE STAFFORD SCHOOL ROOF PROJECT, FOR AN AGGREGATE APPROPRIATION OF \$2,514,275

RESOLVED,

(v) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$470,700 the appropriation of \$2,043,575 approved by the Board of Finance May 22, 2018 and the Joint Board on June 12, 2018, for an aggregate appropriation of \$2,514,275, to undertake the Stafford School Roof Project; and the aggregate sum of TWO MILLION FIVE HUNDRED FOURTEEN THOUSAND TWO HUNDRED SEVENTY-FIVE DOLLARS (\$2,514,275) is appropriated therefor.

(w) The increase in the appropriation is subject to the approval by a joint meeting by the City Council and Board of Finance.

(x) The \$470,700 increase in the aggregate appropriation shall be funded from borrowing, less any grants received to defray the appropriation.

e. Resolution increasing by \$470,700 the authorization of the issuance of bonds or notes for the Stafford School Roof Project, for an aggregate borrowing authorization of \$2,514,275

Commissioner Thibeault made a motion seconded by Commissioner LaMothe "Approval of a resolution increasing the authorization of the issuance of bonds or notes for the Stafford School Roof Project by \$470,700, for an aggregate borrowing authorization of \$2,514,275 the reading of said resolution into the minutes to be waived and the full text of the resolution as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Jones:	Yes	Mayor Zoppo Sassu:	Yes
Commissioner O'Brien:	Yes	Commissioner LaMothe:	Yes
Commissioner Burns:	Yes	Commissioner Thibeault:	Yes
Commissioner Calfe:	Yes	Chairperson Smith:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION INCREASING BY \$470,700 THE AUTHORIZATION OF THE ISSUANCE OF BONDS OR NOTES FOR THE STAFFORD SCHOOL ROOF PROJECT, FOR AN AGGREGATE BORROWING AUTHORIZATION OF \$2,514,275

RESOLVED,

(y) That under authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of TWO MILLION FIVE HUNDRED FOURTEEN THOUSAND TWO HUNDRED SEVENTY-FIVE DOLLARS (\$2,514,275) to finance the appropriation for the Stafford School Roof Project, if approved by a joint meeting of the City Council and the Board of Finance. This authorization includes the \$2,043,575 bond and note authorization approved by the Board of Finance on May 22, 2018 and the Joint Board on June 12, 2018. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(z) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed TWO MILLION FIVE HUNDRED FOURTEEN THOUSAND TWO HUNDRED SEVENTY-FIVE DOLLARS (\$2,514,275). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(aa) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond

counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(bb) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(cc) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

Mayor Zoppo Sassu made a motion seconded by Commissioner LaMothe
"To suspend the Board of Finance meeting at 6:55 p.m."

Chairperson Smith called the Board of Finance meeting back to order at 7:00 p.m.

13. Executive Session to discuss the City of Bristol vs. TSKP STUDIO, LLC et al.

Commissioner Burns made a motion to go into Executive Session at 7:00 p.m. seconded by Commissioner Calfe

Present for Executive Session: Members of the Board of Finance, Diane Waldron, Corporation Counsel Dale Clift and Assistant Corporation Counsel Richard Lacey. Mayor Zoppo-Sassu entered at 7:14 p.m. No action was taken in Executive Session.

Commissioner LaMothe made a motion to come out of Executive Session at 7:20 p.m. seconded by Commissioner Burns

14. Old Business:

15. New Business

Diane updated the Board on review of potential Bond Issue. Rates are very good right now and it may be beneficial to issue this year instead of postponing to 2020 as originally planned. Costs of issuance are a concern and she wants to make sure it is an efficiently sized bond issue considering all of the upcoming capital projects the City has on the horizon.

16. Any other matter to come before said meeting

17. Adjournment

Commissioner Burns made a motion seconded by Commissioner Thibeault

"To adjourn at 7:25 p.m."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:

A handwritten signature in black ink, appearing to read "Diane M. Waldron". The signature is fluid and cursive, with a large loop at the end.

Diane M. Waldron
Board of Finance Clerk